

*Pastor's Comments on the Annual
Financial Report for
St. John Vianney Parish
2019 – 2020*

The state of our parish financial situation at the end of the last fiscal in June was anything but good. Obviously, the main reason was the pandemic. Gratefully, we were able to make ends meet with the PPP loan money and the continued generosity of the community.

In the midst of the pandemic we finished the fiscal year incurring a manageable deficit. The decisions of Fr. Tovar and the finance council made this possible. However, once the PPP loan money ran out in early July, the need to cut costs, reduce salaries, and furlough employees became necessary. These decisions have allowed us to stay in budget and not tap into our savings to cover ordinary operating expenses.

The major areas of projected expense in any fiscal year easily can be seen in a couple of major areas. As is always the case, salaries are about half of our parish operating cost (\$518,077). The other major allocation is designated toward the physical plant (\$167,735). It should be pointed out that, though also very high, large portions of our social concerns budget (\$158,281) are taken from our restricted funds and are not part of our regular operating costs.

As you can see, the budget projections for the current fiscal year is based on similar assessments of expense and income from our past history. It must be pointed out that with regard to both income and expenses we are dealing with more “unknowns” because of the pandemic. Attendance and participation in the life of the community was all but halted for the better part of the spring and summer. Only now are we seeing an increase in participation at Sunday Mass.

For those of you who are unable to be with us but are contributing through mailing in your contributions and “Faith Direct,” we are truly grateful. Our hope of course is that more parishioners will be able to return to regular worship in the weeks to come.

With the return of people to a normal way of life, our regular sources of income, in particular our offertory income, and rental income will likely increase as the fiscal year progresses. However, if we compare our projection of income with last year, we see a gap of about \$65,000. This projection was anticipated by Fr. Tovar and the finance council. It was a reasonable reduction in the wake of the pandemic.

Having said this, I need to ask you to do as much as you can to help us as we move forward. This is especially a need with regard to the offertory collection. To illustrate this, I want to point out some basic facts that I have seen in our income.

Summertime always produces less regular income in a parish. Vacations and travel usually contribute to less attendance. This year the pandemic added insult to injury. Last year the lowest months of July and August brought in \$83,253 for the offertory collection. This year we had significantly less. The total for the two months was \$73,852. This is almost \$10,000 less than we normally receive.

This month we have received some much needed aid in unexpected donations. The good Lord has moved hearts to come to our support. So far, our bottom line remains stable. However we are only able to do this if we remain strong in our commitment to our common vision that seeks the goodness of God in our parish. You make this possible. For what you have done and continue to do, I thank you for your support.

Annual Parish Financial Report
Fiscal year ended June 30, 2020
St John Vianney- 0453, Prince Frederick MD 20678

Parish	Fiscal year ended June 30,		
	2019 Actual	2020 Actual	2021 Budget
Income			
Offertory collections	\$ 676,942	\$ 609,803	\$ 540,821
Donations and bequests	280,823	26,843	211,787
Investment income	4,275	123	2,000
Rental income	31,503	21,847	25,600
Religious education	64,045	53,332	85,650
Restricted & building fund contributions	310,545	321,991	191,640
Other income	159,908	122,333	111,900
Total income	\$ 1,528,041	\$ 1,156,272	\$ 1,169,398
Expenses			
Salaries and benefits	\$ 515,131	\$ 518,077	\$ 531,891
Parish life and worship	43,015	35,843	43,923
Rectory and parish clergy	9,137	9,137	10,100
Religious education	31,016	28,562	30,454
Youth Ministry	31,188	25,318	24,525
Social concerns	217,203	158,281	187,590
Administration and other	40,659	40,098	44,150
Facilities and maintenance	187,739	167,735	162,676
Other parish exp	71,760	28,039	37,925
Archdiocese assessments	91,302	82,145	62,748
Support of regional school	30,425	27,382	20,916
Total expenses	\$ 1,268,574	\$ 1,120,615	\$ 1,156,898
Net income	\$ 259,467	\$ 35,657	\$ 12,500
Other uses of funds			
Capital improvements	44,225	29,748	12,500
Loan payments	-	-	-
Subtotal	44,225	29,748	12,500
Net income over (under) expenditures	\$ 215,242	\$ 5,909	\$ 0

	Balance 6/30/2019	Balance 6/30/2020
Restricted Funds		
Special Projects Fund *	41,384	107,558
Nicaragua Housing	52,498	63,116
Hill Housing	28,833	56,194
Food Pantry	131,776	303,157
Food Pantry Building Fund	895	0
Total	255,386	530,025

*Note: The \$76,657.83 borrowed from Special Projects for the final phase of construction of the Food Pantry was repaid, as the grant from the State of Maryland was received.

Balance sheet highlights for parish, including school	Balance at June 30,	
	2019	2020
Assets		
Cash and investments available for operations, at market value	\$ 503,496	471,962
Restricted assets	255,385	530,025
Fixed assets and other assets	15,558,886	15,862,584
Total assets	\$ 16,317,767	\$ 16,864,571
Liabilities		
Accounts payable	\$ 22,909	13,942
Loan payable	0	105,223
Restricted liability	255,385	530,025
Other Liabilities	15,401	191,308
Fund balance	16,024,072	16,024,073
Total liabilities and fund b	\$ 16,317,767	\$ 16,864,571

National Collections	Fiscal year ended June 30,	
	2019	2020
Amounts collected and remitted in the Archdiocese National Collections	\$ 11,781	\$ 17,818

Parish census data	Fiscal year ended June 30,	
	2019	2020
Registered parishioners	3,502	3,444
Sacraments celebrated		
Baptism	22	20
First Communion *	27	5
Confirmation *	28	7
Matrimony	6	8

* Because of Covid-19 First Communion and Confirmation were postponed until Sept which is after June 30, so they will show up next year in 2021

Charitable Expenses from Regular Offertory and Poor Box Colle

Our Lady Star of the Sea School	\$27,382	
Project Echo	\$1,741	
Poor Payments	\$102	
Other	\$670	
Total		\$29,894

Charitable Expenses from Restricted Funds

SJV Interfaith Food Pantry	\$87,069	
Housing (Hill) Fund	\$16,897	
Nicaragua Housing	\$54,000	
Total		\$157,966

National Collections

Archdiocese for Military Services	\$1,447	
Catholic Bishops Overseas Aid	\$1,020	
Catholic Comm & Human Development	\$333	
Catholic University	\$410	
Church in Developing World	\$333	
Church Missions within the US	\$447	
Holy Father	\$647	
Holy Land	\$300	
Hurricane Relief	\$2,027	
Mission Co-Op	\$4,888	
Priest of ADW Retirement Fund	\$2,768	
Propagation of the Faith	\$380	
Retired Religious	\$2,741	
Rice Bowl	\$76	
Total		\$17,818